

Some of these organizations include the HEART Program, which serves to rehabilitate females suffering from addiction at the Bucks County Correctional Facility; the Moyer Foundation's Camp Mariposa; and Bucks County Police Assisting in Recovery. For their work, the Kaitlin Murphy Foundation recently received a grant from Warrington Cares, the employee charity of Warrington Township.

I am proud to represent such thoughtful and generous people in our community, and I applaud the work of the Kaitlin Murphy Foundation and Warrington Cares, and I will continue to do my part here in Washington to end this public health crisis.

Lastly, I would like to extend my appreciation to Kaitlin's parents, Tim and Pat Murphy of Doylestown; Kaitlin's brother, Sean; and the organization's president, Annemarie Murphy of Warrington for all their work for our community.

EQUALITY FOR PUERTO RICO

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Puerto Rico (Miss GONZÁLEZ-COLÓN) for 5 minutes.

Miss GONZÁLEZ-COLÓN of Puerto Rico. Mr. Speaker, on June 27, I was joined by more than 40 Members of this House in introducing H.R. 6246, the Puerto Rico Admission Act of 2018. That number has since grown to almost 50 Members. This is truly a bipartisan bill that sets forth a transition process that will result in the formal admission of Puerto Rico as a State of the Union, on an equal footing and in true permanent union with the rest of the States.

H.R. 6246 would constitute Congress' long overdue response to the citizens of Puerto Rico who, twice in the past 6 years, have overwhelmingly voted by 97 percent and 61 percent margins expressing their political will to join their fellow Americans as equal in our Union.

After 120 years under the U.S. flag and 101 years as American citizens, Puerto Ricans remain disenfranchised and trapped in a second-class status that denied us the same rights and responsibilities as our fellow citizens in the States.

Puerto Ricans do not enjoy a democratic form of government at the national level because we can't vote for the President and the Vice President of the United States. We don't have a voting representation here in this Congress that every day passes laws that affect us and affect our future. That lack of a democratic form of government at the local level is due to Congress passing PROMESA in 2016, severely limiting the powers of the duly-elected government of the island.

This lack of full participation in the Federal Government that enacts the laws and the rules that Puerto Ricans live under, combined with the absolute power of the U.S. Congress under our

Article IV, section 3, clause 2 of the Constitution to treat us equally under those laws has proven to be a fundamental limitation on the fulfillment of our potential as a people.

The combination of these inequities, which were unmasked and further exacerbated by last year's historic hurricanes, has led to incoherent and arbitrary Federal policies that have limited the island's opportunities to maximize our full economic potential.

I am certain that not even one of my stateside colleagues in this Congress would accept a territorial status like Puerto Rico's for their own constituents. It is my hope that all of them will recognize and respect that the people of Puerto Rico are no longer willing to accept it either.

I also trust that my colleagues will credit Puerto Rico for aspiring to have the first-class citizenship and equality they have been denied for over a century, with the same rights and responsibilities as their fellow citizens in the States.

My constituents might not have a vote in the government that makes their national laws, but they have a voice. They made that voice heard loud and clear not just once, but twice.

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Every Member who supports H.R. 6246 will send a clear message that he or she is standing up for a powerful principle: that the people of Puerto Rico are American citizens who have, in war and peace, made countless contributions and greatly enriched the life of this Nation for generations.

More than 250,000 Puerto Ricans have served in our military forces and bravely fought in every conflict since the Great War, side by side with the citizens of other States, defending our democratic values all over the world. Yet, they are denied the right to vote for their Commander in Chief.

A disproportionately large number of them have made the ultimate sacrifice in battle. When they do, their caskets are flown back to this country, draped in an American flag that contains just 50 stars, but none of those represent them and represent Puerto Rico.

Furthermore, those who are fortunate to return to the island and join the ranks of the more than 100,000 veterans living on the island encounter a system that discriminates against them and treats them as second-class citizens.

Furthermore, because of these longstanding inequities, in the last 10 years alone, more than 400,000 Puerto Ricans have relocated to the States in the search for equality.

That is the equality we are looking for in this bill, a truly bipartisan bill that will let Puerto Rico become the 51st State of the Nation.

I urge my colleagues to join me in this bill and acknowledge the situation in Puerto Rico and let us become first-class U.S. citizens.

FINANCIAL DISCLOSURE REVIEW

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Missouri (Mrs. WAGNER) for 5 minutes.

Mrs. WAGNER. Mr. Speaker, the Securities and Exchange Act of 1934 requires most SEC registrants to file a form 10Q quarterly report with the SEC. The form 10Q includes condensed financial information and other data prepared by a company and reviewed by independent auditors.

Although technology has evolved rapidly over the years, the form 10Q used today was adopted in 1950. My legislation, H.R. 5970, the Modernizing Disclosures for Investors Act, requires the Securities and Exchange Commission, the SEC, to report to Congress the costs and benefits of form 10Q and recommendations for decreasing costs while increasing transparency and efficiency of quarterly financial reporting.

Specifically, my bill requires the SEC to look at emerging growth companies that are particularly susceptible to the burdens and complexities associated with current reporting requirements. In recent years, annual and quarterly reporting requirements have grown in size and complexity, making it more difficult for investors to determine relevant information, often leaving them overwhelmed and unable to make sound investment decisions.

Furthermore, some companies believe that current reporting requirements have become a barrier to registering as publicly traded companies, as noted by a 2011 report by the IPO Task Force. The report, which was prompted by the JOBS Act of 2012, found that 92 percent of public company leaders said that the administrative burden of public reporting was a significant challenge to completing an IPO and becoming a public company.

Finally, I would like to note that my legislation is timely. At a recent SEC oversight hearing, Chairman Clayton highlighted in his testimony that: "We should regularly review whether we have disclosure requirements that are outdated, duplicative, or can otherwise be improved."

In addition, just last week, the SEC finalized a rule expanding the definition of smaller reporting companies, which will allow them to be eligible for scaled disclosures.

Before I conclude, I want to take a minute to thank Congressman GOTTHEIMER for his willingness to work across the aisle and to get this bill to the finish line. With the passage of H.R. 5970 just last evening, we have provided yet another example of how Congress can work together in a bipartisan manner.

IMPROVING CHOICES IN HEALTHCARE COVERAGE

The SPEAKER pro tempore. The Chair recognizes the gentleman from North Carolina (Mr. BUDD) for 5 minutes.